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# FEDERAL ENERGY REGULATORY COMMISSION

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## NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

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**FERC CHAIRMAN ACCEPTS  
OIL AND GAS INDUSTRY REPORT ON Y2K READINESS**

Chairman James J. Hoecker of the Federal Energy Regulatory Commission today accepted an oil and gas industry report on Y2K readiness. It shows the results of a survey conducted by the Oil and Gas Sector Working Group, which is composed of federal and industry representatives and sponsored by the President's Council on Year 2000 Conversion.

As leader of the Oil and Gas Sector Working Group, Chairman Hoecker believes that the survey has been a valuable tool to assess industry readiness. This third survey shows 91% of those participating in the survey are in the final stages of fixing and testing their systems. The survey was conducted in May 1999.

Nine out of ten companies surveyed project they will be ready by September 30--three months before the new millennium.

Announcing the benchmark date of September 30, 1999 for Y2K readiness which was established by the Oil and Gas Sector Working Group, Chairman Hoecker stated, "We are challenging the remainder of the industry to be prepared by this date."

Chairman Hoecker also announced that the Oil and Gas Sector Web Site, which is sponsored by the President's Council, is being expanded to include information of interest to consumers and local communities. The expanded Web Site includes materials that can be selectively downloaded, printed, copied, and distributed for use in local events and will go "live" on July 1. It can be accessed directly from the FERC Web Site at [www.ferc.fed.us](http://www.ferc.fed.us).

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The Oil and Gas Sector Working Group is also working closely with the Department of Energy (DOE) to provide information to support the President's Council's Y2K Information Coordination Center. International oil companies will be participating in a drill sponsored by the International Energy Agency in late September.

Working group members have also been addressing interdependencies with other sectors by participating in the Inter-Industry Contingency Planning Task Force, which includes federal and industry members from the oil and gas, electric power, telecommunications, and transportation sectors. This group has just released its first report entitled, "Critical Infrastructure Inter-dependency Contingency Planning," which is available on the Oil and Gas Sector Web Site, accessible through FERC's Web Site.